GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:561
ANSWERED ON:18.11.2016
LIC Agents
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Will the Minister of FINANCE be pleased to state:

(a) whether the number of agents in Life Insurance Corporation of India (LIC) is constantly decreasing since last few years;

(b) if so, the number of the said agents in the year 2010-11 and 2015-16;

(c) whether there has been adverse impact on the business of LIC due to decrease in number of their agents; and

(d) if so, the details thereof along with the value of the total transactions of LIC during the years 2010-11 and 2015-16?

Answer

Minister of State in the Ministry of Finance

(a) & (b): As per Life Insurance Corporation of India (LIC), the number of agents have shown a decreasing trend in the last few years except during the year 2013-14. The number of agents in the year 2010-11 and 2015-16 are as under:

Financial Year No. of Agents
2010-11 13,37,064
2015-16 10,61,560

(c) & (d): LIC has informed that there have been fluctuations in LIC's business between 2010-11 and 2015-16. However, the total transactions of LIC during the years 2010-11 and 2015-16 are as follows:

Financial Year No. of policies First Year Premium
(In Crores) Premium Growth
2010-11 3,70,37,786 86,444.72 21.94%
2015-16 2,05,46,749 97,674.32 24.74%